



Congressman Tim Bishop

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CONTACT: WILL JENKINS

PHONE: (202) 225-3826

BISHOP STATEMENT ON BILL TO STOP OIL CARTELS AND PRICE GOUGING

Washington, DC—Today Rep. Tim Bishop (NY-1) gave the following speech on the House floor during debate on H.R. 2264, which would make oil-producing and exporting cartels illegal. The President has threatened to veto the bill.

“Mr. Speaker, I rise in support of H.R. 2264.

“As I drive around eastern Long Island – where it’s common to see gas prices as high as \$3.30 a gallon – I’m reminded of how few influences beyond our shores affect our economic prosperity as much as the supply of foreign oil.

“The disappointment we share after six-and-a-half years of failed foreign and energy policies is matched by our frustration that price-gouging by oil and gas companies – as well as collusion among foreign governments to restrict the flow of oil to the U.S – continue unchecked.

“As Thomas Friedman has written in the *New York Times*, we can’t have an effective, forward-looking foreign policy toward the Middle East without a serious energy policy to reduce our dependence on foreign oil. This bill, which empowers the U.S. to legally challenge foreign collusion resulting in price spikes, is a good first step toward that goal.

“One of the first resolutions I introduced called on the President to demand OPEC boost oil production, which was also included in the Democratic substitute I was proud to offer to the Energy Policy Act of 2005. Despite a wave of record gas prices that summer, President Bush and the Republican majority ignored that call.

“Consequently, the surging price of gas continues to hit middle-class families hard while we wait for the Administration to produce a foreign and energy policy that finally shrinks our reliance on foreign oil and vulnerability to the whims of oil cartels and unfriendly nations that would collude against our economy.”

Rep. Bishop serves on the House Transportation and Infrastructure Committee.

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